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APPLICATION NO.	FILING DATE	FIRST NAMED INVENTOR	ATTORNEY DOCKET NO.
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09/225,537 01/04/99 GINSBERG

P 1453-001C

EXAMINER

TM02/1010

ATTEN: MATTHEW T. BYRNE
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NEW YORK NY 10020-1104

ART UNIT	PAPER NUMBER
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2164
DATE MAILED:

10/10/01

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Please find below and/or attached an Office communication concerning this application or proceeding.

Commissioner of Patents and Trademarks

SM

Office Action Summary

Application No.
09/225,537

Applicant(s)
Ginsberg

Examiner
Geoffrey Akers

Art Unit
2164



-- The MAILING DATE of this communication appears on the cover sheet with the correspondence address --

Period for Reply

A SHORTENED STATUTORY PERIOD FOR REPLY IS SET TO EXPIRE 3 MONTH(S) FROM THE MAILING DATE OF THIS COMMUNICATION.

- Extensions of time may be available under the provisions of 37 CFR 1.136 (a). In no event, however, may a reply be timely filed after SIX (6) MONTHS from the mailing date of this communication.
- If the period for reply specified above is less than thirty (30) days, a reply within the statutory minimum of thirty (30) days will be considered timely.
- If NO period for reply is specified above, the maximum statutory period will apply and will expire SIX (6) MONTHS from the mailing date of this communication.
- Failure to reply within the set or extended period for reply will, by statute, cause the application to become ABANDONED (35 U.S.C. § 133).
- Any reply received by the Office later than three months after the mailing date of this communication, even if timely filed, may reduce any earned patent term adjustment. See 37 CFR 1.704(b).

Status

- 1) ☒ Responsive to communication(s) filed on Sep 24, 2001
- 2a) ☒ This action is **FINAL**. 2b) ☐ This action is non-final.
- 3) ☐ Since this application is in condition for allowance except for formal matters, prosecution as to the merits is closed in accordance with the practice under *Ex parte Quayle*, 35 C.D. 11; 453 O.G. 213.

Disposition of Claims

- 4) ☒ Claim(s) 17-31 is/are pending in the application.
- 4a) Of the above, claim(s) _____ is/are withdrawn from consideration.
- 5) ☐ Claim(s) _____ is/are allowed.
- 6) ☒ Claim(s) 17-31 is/are rejected.
- 7) ☐ Claim(s) _____ is/are objected to.
- 8) ☐ Claims _____ are subject to restriction and/or election requirements.

Application Papers

- 9) ☐ The specification is objected to by the Examiner.
- 10) ☐ The drawing(s) filed on _____ is/are objected to by the Examiner.
- 11) ☐ The proposed drawing correction filed on _____ is: a) ☐ approved b) ☐ disapproved.
- 12) ☐ The oath or declaration is objected to by the Examiner.

Priority under 35 U.S.C. § 119

- 13) ☐ Acknowledgement is made of a claim for foreign priority under 35 U.S.C. § 119(a)-(d).
- a) ☐ All b) ☐ Some* c) ☐ None of:
- ☐ Certified copies of the priority documents have been received.
 - ☐ Certified copies of the priority documents have been received in Application No. _____.
 - ☐ Copies of the certified copies of the priority documents have been received in this National Stage application from the International Bureau (PCT Rule 17.2(a)).
- *See the attached detailed Office action for a list of the certified copies not received.
- 14) ☐ Acknowledgement is made of a claim for domestic priority under 35 U.S.C. § 119(e).

Attachment(s)

- 15) ☐ Notice of References Cited (PTO-892)
- 16) ☐ Notice of Draftsperson's Patent Drawing Review (PTO-948)
- 17) ☐ Information Disclosure Statement(s) (PTO-1449) Paper No(s). _____
- 18) ☐ Interview Summary (PTO-413) Paper No(s). _____
- 19) ☐ Notice of Informal Patent Application (PTO-152)
- 20) ☐ Other: _____

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DETAILED ACTION

Response to Reply

1. This action is responsive to applicant's Reply(Paper #17) filed 9/24/01.
2. This action is furnished in lieu of the Office action dated 5/7/01 due to the filing of the preliminary amendment date 2/20/01 which predated the Final of 5/7/01.
3. No claims were deleted. None were added. None were amended.
4. Claims 17-31 remain pending in this case.

Claim Rejections - 35 USC § 103

5. The following is a quotation of 35 U.S.C. 103(a) which forms the basis for all obviousness rejections set forth in this Office action:

(a) A patent may not be obtained though the invention is not identically disclosed or described as set forth in section 102 of this title, if the differences between the subject matter sought to be patented and the prior art are such that the subject matter as a whole would have been obvious at the time the invention was made to a person having ordinary skill in the art to which said subject matter pertains. Patentability shall not be negated by the manner in which the invention was made.

6. New claims 17-21 and 29 are rejected under 35 USC 103(a) as unpatentable over Wolfberg(US Pat. No: 5,214,579).
7. (New)As per claim 17, Wolfberg teaches a method of determining an index value(col 2 lines 2-12) associated with a portfolio, including at least one security, from market data for other securities, comprising calculating a value for each of the other securities from market data that is indicative of market conditions for the other securities in a market for the other securities; and calculating the index value(col 20 lines 13-14)(col 1 line 55-col 2 line 4) associated with the portfolio that includes the at least one security using each value for the other securities(col 2 line

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50-col 3 line 11). Wolfberg employs percentages into which the total portfolio is divided(col 2 lines 52-58). It would have been obvious to one skilled in the art at the time of the invention to calculate individually a value for each of the other securities rather than combining them into an integrated portion of the total investment base as Wolfberg does. The motivation for this is to identify those individual component investment instruments' performances in establishing reference levels.

8. (New) As per claim 18 Wolfberg teaches the method of claim 17, further comprising determining whether the market data for the other securities qualifies to be used for determining the index value(col 2 lines 50-52). Wolfberg segregates the investment base into separate funds. The market data for these funds compose the portfolio index.

9. (New) As per claim 19 Wolfberg teaches the method of claim 18, wherein determining whether the market data for the other securities qualifies to be used for determining the index value comprises determining whether a spread for the other securities exceeds a maximum spread(col 2 lines 52-58).

10. (New) As per claim 20 Wolfberg teaches the method of claim 18, wherein determining whether the market data for the other securities qualifies to be used for determining the index value comprises comparing pricing data of different securities corresponding to the market data(col 3 lines 25-34).

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11. (New) As per claim 21, Wolfberg teaches the method of claim 17, wherein calculating the value for each of the other securities based on the market data comprises calculating a spot rate for each of the other securities(col 3 line 48-68).

12. (New) As per claim 29 Wolfberg teaches the method of claim 17, wherein calculating the index value comprises calculating a price for the portfolio(Fig 6)(Fig. 8)(Fig 9C).

13. (New) As per claim 30 Wolfberg teaches the method of claim 17, wherein calculating the index value comprises calculating a yield for the portfolio(col 20 lines 13-14)(col 2 lines 2-4)(col 10 line 56-col 12 line 64).

14. New claims 22-28 and 31 are rejected under 35 USC 103(a) as unpatentable over Wolfberg(US Pat. No: 5,214,579) and further in view of the book,"Introduction to Derivatives", Chance, D.(4th ed) copyright 1989(Hereinafter referred to as "Chance").

15. (New) As per claim 22, Chance teaches the method of claim 21, wherein calculating the spot rate for each of the other securities comprises calculating a spot rate for a coupon associated with one of the other securities(pages 318-319). It would have been obvious to one skilled in the art at the time of the invention to combine Wolfberg in view of Chance to teach the above. The motivation for this is to describe a pricing system for fixed income securities.

16. (New) As per claim 23, Chance teaches the method of claim 21, wherein calculating the spot rate for the coupon comprises interpolating the spot rate for the coupon from a spot rate for another of the other securities(pp 319-321).It would have been obvious to one skilled in the art at

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the time of the invention to combine Wolfberg in view of Chance to teach the above. The motivation for this is to describe a pricing system for fixed income securities.

17. (New) As per claim 24 Chance teaches the method of claim 17, further comprising updating the value for one of the other securities using more recent market data for the one of the other securities(p4).It would have been obvious to one skilled in ghe art at the time of the invention to combine Wolfberg in view of Chance to teach the above. The motivation for this is to describe a pricing system for fixed income securities.

18. (New) As per claim 25 Chance teaches the method of claim 24, wherein the value for the one of the other securities is updated in substantially real time(p4).It would have been obvious to one skilled in the art at the time of the invention to combine Wolfberg in view of Chance to teach the above. The motivation for this is to describe a pricing system for fixed income securities.

19. (New) As per Claim 26 Chance teaches the method of claim 17, further comprising updating the value for the one of the other securities using more recent market data for another of the securities(p 4).It would have been obvious to one skilled in ghe art at the time of the invention to combine Wolfberg in view of Chance to teach the above. The motivation for this is to describe a pricing system for fixed income securities.

20. (New) As per claim 27 Chance teaches the method of claim 17, wherein calculating the index value using each value for the other securities comprises determining a net present value of the at least one security(p318-321).It would have been obvious to one skilled in the art at the time of the

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invention to combine Wolfberg in view of Chance to teach the above. The motivation for this is to describe a pricing system for fixed income securities.

21. (New) As per claim 28 Chance teaches the method of claim 17, wherein calculating the index value using each value for the other securities comprises determining a net present value of a coupon associated with the at least one security(pp 318-321). It would have been obvious to one skilled in the art at the time of the invention to combine Wolfberg in view of Chance to teach the above. The motivation for this is to describe a pricing system for fixed income securities.

22.(New) As per claim 31 Chance teaches the method of claim 17 wherein calculating the index value comprises calculating a duration for the portfolio(pp 334-339).It would have been obvious to one skilled in the art at the time of the invention to combine Wolfberg in view of Chance to teach the above. The motivation for this is to describe a pricing system for fixed income securities.

Response to Arguments

23. Applicant's arguments filed have been fully considered but they are not persuasive. Applicant's sole argument is directed at the single independent claim rejection in the application. Applicant has declined to challenge the Chance reference and addresses solely the Wolfberg reference herein. Neither has applicant argued for the merits of any of the dependent claims directly.

Wolfberg teaches investment indexing as identified in the reference in relative performance realized by a portfolio against a minimum rate return on an investment base.(Abstract)(col 2 lines 2-12). Wolfberg teaches the calculation of an index value(col 20 lines

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13-14)(col 1 line 55-col 2 line 4). Wolfberg teaches using market data for other securities in the segregation to be used in the determination of the index value as well as segregation of investment groups for return comparison and gauging(col 2 lines 50-58)(col 3 lines 25-34)(col 12 lines 50-64)(col 13 lines 49-54)(Fig 5)(Fig 6)(col 14 lines 10-20). Wolfberg also teaches calculating a yield for the portfolio(col 10 line 56-col 12 line 64)(col 20 lines 13-14) and actual performance comparison against a minimum reference guaranteed from an entity(Fig 6)(Fig 5).

Conclusion

24. Applicant's amendment necessitated the new ground(s) of rejection presented in this Office action. Accordingly, **THIS ACTION IS MADE FINAL**. See MPEP § 706.07(a). Applicant is reminded of the extension of time policy as set forth in 37 CFR 1.136(a).


A shortened statutory period for reply to this final action is set to expire **THREE MONTHS** from the mailing date of this action. In the event a first reply is filed within **TWO MONTHS** of the mailing date of this final action and the advisory action is not mailed until after the end of the **THREE-MONTH** shortened statutory period, then the shortened statutory period will expire on the date the advisory action is mailed, and any extension fee pursuant to 37 CFR 1.136(a) will be calculated from the mailing date of the advisory action. In no event, however, will the statutory period for reply expire later than **SIX MONTHS** from the date of this final action.

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25. Questions regarding this communication should be addressed to the examiner Dr. Geoffrey Akers, P.E. who can be reached at (703)-306-5844, between the hours of 6:30 AM and 5:00 PM Monday through Friday. If attempts to contact the examiner are unsuccessful, the examiner's supervisor, Mr. Vincent Millin, SPE may be telephoned at (703)-308-1065.

GRA

October 4, 2001



VINCENT MILLIN
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